

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

IN THE MATTER OF: MAJEED EKBAL

)
) **File No. C1400362**
)

TEMPORARY ORDER OF PROHIBITION

TO THE RESPONDENTS: MAJEED EKBAL
2400 N. Lakeview Avenue #2706
Chicago, Illinois 60614

On information and belief, I, Jesse White, Secretary of State of Illinois, through my designated representative, who has been fully advised in the premises by the staff of the Securities Department, Office of the Secretary of State, herein find:

1. Majeed Ekbal ("Respondent Ekbal") is an individual who has a last known address of 2400 N. Lakeview 2706, Chicago, Illinois 60614.
2. Investor SH ("Complainant") is a resident of Illinois.
3. In or around November 2012, Respondent Ekbal approached Investor SH regarding investment opportunities in the United Arab Emirates. Complainant had known Respondent Ekbal since childhood.
4. Respondent Ekbal told Investor SH that he had many contacts in high government positions and the financial industry in the United Arab Emirates that would be beneficial in new ventures such as a dialysis center and other health-related business.
5. Through a "private placement offering", Respondent Ekbal offered and issued to Investor SH, interests in a fictitious fund "UAE SIG Healthcare and Technology Fund I (UAE SIG HCTF)", which was purportedly established as a "platform for the ownership, investment and development of stabilized Healthcare and Technology ventures across North America, Europe and UAE."
6. On or about November 8, 2012, Respondent Ekbal sold to Investor SH 250,000 Series A Preferred Holding Shares ("shares") in UAE SIG HCTF with an expected internal rate of return of eight (8) percent with a carry of 20 percent.

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7. According to the “private placement offering” term sheet, Investor SH was to make payments into the “fund” of \$10,000.00 per month, unless changed by Investor SH or Respondent Ekbal “under mutual agreement.”
8. Between October 16, 2012 and March 24, 2014, Investor SH made payments to Respondent Ekbal totaling \$281,700.00 for the “fund”, which were subsequently deposited into Respondent’s multiple bank accounts.
9. Respondent Ekbal tendered a fabricated statement to Investor SH purporting to be a “summary of institutional account as of 8/23/2013” indicating the “current NAV(\$)” of an account in the name of Investor SH as \$339,982.25USD.
10. Respondent Ekbal tendered a fabricated statement to Investor SH purporting to be a “summary of institutional account as of 10/31/2013” indicating the “current NAV(\$)” of an account in the name of Investor SH as \$479,302.90USD.
11. Between December 2012 and January 2014, after Investor SH’s funds were deposited into the account(s) of Respondent Ekbal, Respondent either immediately withdrew the funds or spent the funds on non-investment related items such as airfare, credit card payments, medical expenses, children educational expenses, groceries, hotels, entertainment, etc.
12. The activities set forth in paragraphs above constitute the offer and sale of stock, and therefore is a securities, as those terms are defined in Section 2.1, 2.5 and 2.5a of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*
13. Section 12.A of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, (the “Act”) states that it shall be a violation of the provisions of this Act for any person to “offer or sell any security except in accordance with the provisions of this Act.”
14. Section 5 of the Act provides, inter alia, that all securities except those exempt under Section 3 of the Act or those offered and sold in transactions exempt under Section 4 of the Act shall be registered with the Secretary of State prior to their offer or sale in the State of Illinois.
15. Section 12.D of the Act, states that it shall be a violation of the provisions of the Act for any person to “fail to file with the Secretary of State any application, report or document under the provisions of this Act or any rule or regulation made by the Secretary of State pursuant to this Act or to fail to comply with the terms of any order of the Secretary of State issued pursuant to Section 11 hereof.
16. Respondent failed to file an application for registration of the above-referenced securities with the Secretary of State and as a result, the securities were not registered pursuant to Section 5 of the Act prior to their offer and sale in the State of Illinois.

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17. By virtue of the foregoing, Respondent violated Sections 12.A and 12.D of the Act.
18. Section 12.F of the Act states that it shall be a violation of the provisions of the Act for any person to “engage in any transaction, practice, or course of business in connection with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof.”
19. Section 12.G of the Act, states that it shall be a violation of the provisions of the Act for any person to “obtain money or property through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.”
20. Section 12.H of the Act provides, inter alia, that it shall be a violation of the Act to sign or circulate any statement, prospectus or other paper or document pertaining to any security knowing or having reasonable grounds to know any material representation therein contained to be false or untrue.
21. Section 12.I of the Act states that it shall be a violation of the provisions of the Act for any person to “employ any device, scheme or artifice to defraud in connection with the sale or purchase of any security, directly or indirectly.”
22. By virtue of the foregoing, Respondent violated Sections 12.F, G, H and I of the Act.
23. That Section 11.F(2) of the Act provides, inter alia, that the Secretary of State may temporarily suspend or prohibit the offer or sale of securities by any person if the Secretary of State in his or her opinion, based upon credible evidence, deems it necessary to prevent an imminent violation of the Act or to prevent losses to investors which the Secretary of State reasonably believes will occur as a result of a prior violation of the Act.
24. That based upon the foregoing, the Secretary of State deems it necessary, in order to prevent imminent and additional violations of the Act, and to prevent losses to investors as a result of the referenced prior violation of the Act, to enter an order pursuant to the authority granted under Section 11.F of the Act which prohibits the Respondents from offering and/or selling securities in the State of Illinois.
25. That based upon the credible evidence available to the Secretary of State, the entry of this Temporary Order is in the public interest and is consistent with the purposes of the Act.

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NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, **Respondent Majeed Ekbal** is **PROHIBITED** from offering or selling securities in or from this State until the further Order of the Secretary of State.

NOTICE is hereby given that Respondent may request a hearing on this matter by transmitting such request in writing to Director, Illinois Securities Department, 69 West Washington Street, Suite 1220, Chicago, Illinois 60602. Such request must be made within thirty (30) calendar days of the date of entry of the Temporary Order of Prohibition. Upon receipt of a request for hearing, a hearing will be scheduled as soon as reasonable practicable. A request for hearing will not stop the effectiveness of this Temporary Order and will extend the effectiveness of this Temporary Order for sixty days from the date the hearing request is received by the Department.

FAILURE BY ANY RESPONDENT TO REQUEST A HEARING WITHIN THIRTY (30) CALENDAR DAYS AFTER ENTRY OF THIS TEMPORARY ORDER OF PROHIBITION SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE SUFFICIENT BASIS TO MAKE THIS TEMPORARY ORDER OF PROHIBITION FINAL.

Dated: This 16th day of October 2014.


JESSE WHITE
Secretary of State
State of Illinois

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